

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	March 31, 2025 (Unaudited)	September 30, 2024
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 508,523	315,177
Securities available for sale, at fair value	268,427	265,092
Stock in Federal Home Loan Bank, at cost	31,992	32,430
Mortgage-backed securities available for sale, at fair value	55,280	65,146
Loans receivable:		
Held for sale, at fair value	4,384	3,297
Held for investment, net	2,130,056	2,135,851
Allowance for credit losses	(30,099)	(30,092)
Accrued interest receivable	11,620	11,661
Foreclosed assets held for sale, net	704	6,609
Premises and equipment, net	8,066	8,287
Mortgage servicing rights, net	22,139	22,491
Deferred income tax asset, net	2,725	2,268
Delinquent GNMA-backed loans available for repurchase	471	2,136
Goodwill and other intangibles	8,620	8,655
Other assets	11,055	11,391
	<u>\$ 3,033,963</u>	<u>2,860,399</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,772,554	1,672,066
Brokered deposit accounts	145,267	57,576
Advances from Federal Home Loan Bank	671,190	682,490
Secured borrowings	471	2,136
Escrows	10,456	17,941
Income taxes payable	1,739	2,508
Accrued expenses and other liabilities	11,472	12,478
Total liabilities	<u>2,613,149</u>	<u>2,447,195</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,868,281 shares issued at March 31, 2025, and at September 30, 2024	1,480	1,480
Additional paid-in capital	16,898	17,079
Retained earnings	471,154	461,009
Treasury stock, at cost; 2,634,744 shares at March 31, 2025, and 2,642,227 shares at September 30, 2024	(55,989)	(56,258)
Accumulated other comprehensive loss	(12,729)	(10,106)
Total stockholders' equity	<u>420,814</u>	<u>413,204</u>
	<u>\$ 3,033,963</u>	<u>2,860,399</u>

NASB Financial, Inc. and Subsidiary
Consolidated Statements of Operations (Unaudited)

	Three months ended March 31,		Six months ended March 31,	
	2025	2024	2025	2024
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 33,235	32,492	66,612	63,744
Interest on mortgage-backed securities	448	579	994	1,152
Interest and dividends on securities	3,962	2,966	7,868	5,392
Other interest income	4,743	4,057	8,647	7,871
Total interest income	42,388	40,094	84,121	78,159
Interest on customer and brokered deposit accounts	16,416	15,016	32,505	28,910
Interest on advances from Federal Home Loan Bank and Federal Reserve Bank	6,412	5,264	12,492	10,092
Interest on subordinated debentures	--	458	--	924
Total interest expense	22,828	20,738	44,997	39,926
Net interest income	19,560	19,356	39,124	38,233
Provision for credit losses	135	14	201	(1,454)
Net interest income after provision for credit losses	19,425	19,342	38,923	39,687
Other income (expense):				
Loan servicing fees	1,136	1,263	2,324	2,556
Customer service fees and charges	494	513	1,044	1,045
Provision for loss on real estate owned	(115)	(13)	(688)	(13)
Income (expense) on real estate owned, net	(360)	(19)	23	(448)
Gain (loss) on disposal of securities available for sale	--	--	(2)	1,362
Mortgage banking income (loss)	(641)	1,168	922	(467)
Other income	4	19	19	21
Total other income	518	2,931	3,642	4,056
General and administrative expenses:				
Compensation and fringe benefits	7,709	7,664	15,333	14,973
Premises and equipment	1,887	1,847	3,693	3,692
Advertising and business promotion	587	653	1,010	1,303
Federal deposit insurance premiums	319	329	669	629
Other	1,738	2,042	3,608	3,954
Total general and administrative expenses	12,240	12,535	24,313	24,551
Income before income tax expense	7,703	9,738	18,252	19,192
Income tax expense	1,895	2,045	4,490	3,862
Net income	\$ 5,808	7,693	13,762	15,330
Basic earnings per share	\$ 0.80	1.04	1.90	2.07
Basic weighted average shares outstanding	7,234,733	7,395,810	7,233,591	7,394,236